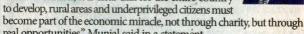
SUNIL MUNJAL INVESTS ₹100 CR IN ABF

NEW DELHI: Hero Enterprises Chairman Sunil Kant Munjal on Thursday committed an investment of ₹100 crore in a new fund of social venture capital firm Aavishkaar - Aavishkaar Bharat Fund (ABF). The fund is sixth by Aavishkaar and a Sebi-registered category II alternative investment fund (AIF). "At this stage in India's evolution, it is clear that for the entire country



real opportunities," Munjal said in a statement.

The fund, targeting a corpus of ₹2,000 crore will invest in businesses that deal in under-served population in sectors such as agriculture, finan-

that deal in under-served population in sectors such as agriculture, financial services, healthcare, waste and sanitation, renewable energy and logistics and supply chain. Aavishkaar Founder and CEO Vineet Rai said: "With this investment, we can continue to build and scale enter-

prises that are working at the grassroots while simultaneously multiplying their impact outcome." Incorporated in 2012, Aavishkaar is part of the global impact investment firm Aavishkaar-Intellecap Group and has made more than 50 investments across sectors and geographies, including low-income states. It has raised five funds delivering commercial returns with a total of ₹1,300 crore under management. PNS